

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

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For The Year Ended 31 March 2021**

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2021**

TRUSTEES

I S Panesar - President
H S Jagdev - Vice President
K S Sagoo - Secretary
S S Panesar - Treasurer
S S Sehmi
M S Riyat
Mrs S K Jandu (deceased 10.4.20)
A S Matharu
M S Riyat
Mrs K K Kalsi (deceased 9.12.20)
G S Gahir
S S Reehal
Dr H S Virdee
A S Hanspal
J S Matharu
S S Hanspal
G S Bahra
H S Kundra
R S Panesar
M S Dhiraj
H S Juss
M S Panesar
J S Chana

PRINCIPAL ADDRESS

51 Meynell Road
Leicester
LE5 3NE

REGISTERED CHARITY NUMBER

1081931

AUDITORS

Fortus Audit LLP
Chartered Accountants & Statutory Auditor
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the sikh religion in the community of Leicester by the provision of the temple to be known as "Ramgarhia Sikh Gurdwara Leicester". To relieve poverty and sickness and to advance education for the benefit of the public. To provide facilities for recreational and other activities with a view to improving the conditions of life for the said community and the wider community.

The charity has continued to provide various religious and social activities through its work for the sikh and wider community of Leicester. This included religious festivals, sporting and other activities and the provision of a community centre for the elderly. There has been no change in these during the year.

The charity is dependent on the continued service of unpaid volunteers in all aspects of the charity's activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Public benefit

The section of this report entitled "Objectives and activities" sets out the objects and aims of the charity. The trustees have considered this, in conjunction with the guidance in the Charity Commission's general guidance on public benefit, and have concluded that:

- the aims of the charity continue to be charitable;
- the work done by the charity gives identifiable benefits to the charitable sector and both directly and indirectly to individuals in need;
- the benefits are for the public; not unreasonably restricted in any way;
- there is no detriment or harm arising from the aims or activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to provide temple services that were available to the public all year round. In addition, the charity can provide priests that can provide religious and educational services for the public away from the temple. The temple also continued to celebrate all the main Sikh festivals and provided education of such festivals for the public as well as encouraging social interaction within the community.

Fundraising activities

In 2021 the Ramgarhia Board (Leicester & Leicestershire) reports a decrease in the level of voluntary income received to meet its objectives. Donations and collections of £187,076 (2020 - £285,750) were received and the total incoming resources from generated funds amounted to £336,918, (2020 - £556,329, excluding £452,915 gain on sale of property).

Total voluntary income received (including Gift Aid) decreased by 30.8% compared to a decrease of 3.3% in 2020.

Income from charitable activities decreased by £170,850 i.e by 93.5% to £11,898 (2020 - £182,748). The main reason being the effects of the Covid-19 pandemic. Both the income from donations and hall hire has fallen significantly as a result of the pandemic. Income from sale of tickets for events fell by £24,885 and the income from hall hire was £nil (2020 - £143,593).

Income from the rental of the car park has increased by £3,763 compared to a fall of £6,750 in 2020.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

FINANCIAL REVIEW

Financial position

The trustees consider that the unrestricted and restricted funds of the charity have sufficient resources and assets available that are adequate to fulfil their obligations. However, they are concerned with the significant fall in income from both the donations and the income generated from the hire of the community hall during the year. However, this is mainly as a result of the Covid pandemic and the trustees are confident that once the Covid is under control and the restrictions are lifted the income should get back to expected levels.

Net incoming resources for the year were £123,384 compared with £694,897 in 2020. Note that last year's surplus included a gain of £452,915 from the sale of a property.

Income from donations (incl Gift Aid) decreased by £103,382. In addition there was no income from the hire of the hall during the year (2020 - £170,103).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional funds may be raised. At the end of the financial year, the free reserves available were £7,164 compared with £742,465 at 31 March 2020.

FUTURE PLANS

The Gurwara project after an initial set back due to the impact of Covid-19, increasing material costs and termination of the contract with the main contractor, the project is back on track. A new contractor has been appointed and the completion is scheduled for September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 20 February 2000 as amended on 23 July 2000.

Recruitment and appointment of new trustees

Trustees are appointed once they have been nominated by the members and the congregation of the charity. The charity, if necessary, will appoint trustees by election through a ballot if more than one member is nominated.

New trustees are inducted and trained by more experienced existing trustees including the President, General Secretary and Treasurer.

The charity is headed by the Ramgarhia Board (Leicester & Leicestershire) and operates through a number of sub-projects which include a temple, community centre, senior citizens club, social sisters club, punjabi school and sporting activities club. Decisions on the day-to-day running of the charity are taken by common consensus of the management committee in accordance with the constitution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUNDS HELD AS CUSTODIAN FOR OTHERS

Custodian trustees are responsible for the safe keeping of the freehold land and buildings of the charity.

Custodian Trustees

Dr H S Virdee
A S Hanspal
J S Matharu
M S Virdee (resigned 18 April 2019)
S S Hanspal
G S Bahra

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

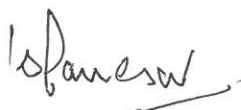
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10 February 2022 and signed on its behalf by:



I S Panesar - President - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Opinion

We have audited the financial statements of Ramgarhia Board (Leicester & Leicestershire) (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework and the relevant tax compliance regulations in the UK.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through discussions with those charged with governance.

We assess the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charity has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fortus Audit LLP

Fortus Audit LLP
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: **15.02.2022**

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	221,084	10,781	231,865	335,247
Charitable activities	5				
Hall hire		-	-	-	143,593
Sale of tickets and Senior Citizen Club		120	11,778	11,898	36,783
Sporting activities		-	-	-	2,372
Other trading activities	3	42,000	-	42,000	38,237
Investment income	4	87	-	87	97
Other income		<u>51,068</u>	<u>-</u>	<u>51,068</u>	<u>452,915</u>
Total		314,359	22,559	336,918	1,009,244
EXPENDITURE ON					
Raising funds	6	91,161	-	91,161	117,050
Charitable activities	7				
Hall hire		35,257	-	35,257	123,620
Sale of tickets and Senior Citizen Club		8,393	8,259	16,652	25,263
Governance		6,936	-	6,936	11,276
Mortgage interest		<u>63,528</u>	<u>-</u>	<u>63,528</u>	<u>37,138</u>
Total		205,275	8,259	213,534	314,347
NET INCOME		109,084	14,300	123,384	694,897
Transfers between funds	19	<u>14,300</u>	<u>(14,300)</u>	<u>-</u>	<u>-</u>
Net movement in funds		123,384	-	123,384	694,897
RECONCILIATION OF FUNDS					
Total funds brought forward		4,243,726	-	4,243,726	3,548,829
TOTAL FUNDS CARRIED FORWARD		<u>4,367,110</u>	<u>-</u>	<u>4,367,110</u>	<u>4,243,726</u>

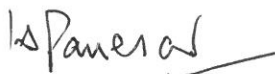
The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**BALANCE SHEET
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	6,686,297	4,994,539
CURRENT ASSETS			
Debtors	13	48,180	58,716
Cash at bank and in hand		<u>272,384</u>	<u>890,885</u>
		320,564	949,601
CREDITORS			
Amounts falling due within one year	14	(313,400)	(207,136)
NET CURRENT ASSETS		<u>7,164</u>	<u>742,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,693,461	5,737,004
CREDITORS			
Amounts falling due after more than one year	15	(2,326,351)	(1,493,278)
NET ASSETS		<u>4,367,110</u>	<u>4,243,726</u>
FUNDS	19		
Unrestricted funds		<u>4,367,110</u>	<u>4,243,726</u>
TOTAL FUNDS		<u>4,367,110</u>	<u>4,243,726</u>

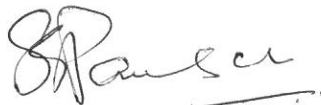
The financial statements were approved by the Board of Trustees and authorised for issue on 10 February 2022 and were signed on its behalf by:



I S Panesar - President - Trustee



K S Sagoo - Secretary - Trustee



S S Panesar - Treasurer - Trustee

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**CASH FLOW STATEMENT
For The Year Ended 31 March 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	256,227	126,603
Interest paid		<u>(63,528)</u>	<u>(40,610)</u>
Net cash provided by operating activities		<u>192,699</u>	<u>85,993</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,706,703)	(1,161,385)
Sale of tangible fixed assets		-	831,258
Interest received		<u>87</u>	<u>97</u>
Net cash used in investing activities		<u>(1,706,616)</u>	<u>(330,030)</u>
Cash flows from financing activities			
New loans in year		900,369	1,493,278
Loan repayments in year		<u>(4,953)</u>	<u>(375,444)</u>
Net cash provided by financing activities		<u>895,416</u>	<u>1,117,834</u>
Change in cash and cash equivalents in the reporting period		<u>(618,501)</u>	<u>873,797</u>
Cash and cash equivalents at the beginning of the reporting period		<u>890,885</u>	<u>17,088</u>
Cash and cash equivalents at the end of the reporting period		<u><u>272,384</u></u>	<u><u>890,885</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	123,384	694,897
Adjustments for:		
Depreciation charges	14,945	17,305
Profit on disposal of fixed assets	-	(452,915)
Interest received	(87)	(97)
Interest paid	63,528	40,610
Decrease in debtors	10,536	53,714
Increase/(decrease) in creditors	<u>43,921</u>	<u>(226,911)</u>
Net cash provided by operations	<u><u>256,227</u></u>	<u><u>126,603</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>890,885</u>	<u>(618,501)</u>	<u>272,384</u>
	<u>890,885</u>	<u>(618,501)</u>	<u>272,384</u>
Debt			
Debts falling due within 1 year	-	(62,343)	(62,343)
Debts falling due after 1 year	<u>(1,493,278)</u>	<u>(833,073)</u>	<u>(2,326,351)</u>
	<u>(1,493,278)</u>	<u>(895,416)</u>	<u>(2,388,694)</u>
Total	<u><u>(602,393)</u></u>	<u><u>(1,513,917)</u></u>	<u><u>(2,116,310)</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Government grants

Government grants relating to the Coronavirus Job Retention Scheme are recognised in income in the period in which it becomes receivable under the performance model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures, fittings and equipment	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the trustees consider the going concern assumption to still be appropriate. The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

BORROWINGS

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	187,076	285,750
Gift aid	<u>44,789</u>	<u>49,497</u>
	<u>231,865</u>	<u>335,247</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Rents received	<u>42,000</u>	<u>38,237</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>87</u>	<u>97</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Hall hire	Activity		
	Hall hire	-	143,593
Sale of tickets and Senior Citizen Club	Sale of tickets and Senior Citizen Club	11,898	36,783
Sporting activities	Sporting activities	-	2,372
		<u>11,898</u>	<u>182,748</u>

6. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Staff costs	5,656	9,513
Rent	30,000	11,333
Rates and water	446	161
Insurance	665	645
Light and heat	9,721	17,677
Telephone	1,221	1,189
Postage and stationery	897	1,571
Repairs and maintenance	467	3,133
Subscriptions	100	100
Donations	-	2,001
Siropas	29,697	32,926
Langar, parshad and sundries	6,771	21,765
Cleaning and waste disposal	2,888	10,979
Advertising	340	-
Bank charges	1,858	2,570
Events	-	1,487
Website costs	434	-
	<u>91,161</u>	<u>117,050</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Hall hire	35,257	-	35,257
Sale of tickets and Senior Citizen Club	16,652	-	16,652
Governance	-	6,936	6,936
Mortgage interest	63,528	-	63,528
	<u>115,437</u>	<u>6,936</u>	<u>122,373</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

8. SUPPORT COSTS

	Governance costs £ <u>6,936</u>
Governance	

Support costs, included in the above, are as follows:

	2021 Governance £	2020 Total activities £
Auditors' remuneration	5,000	4,200
Accountancy and legal fees	<u>1,936</u>	<u>7,076</u>
	<u>6,936</u>	<u>11,276</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>13,915</u>	<u>19,927</u>
	<u>13,915</u>	<u>19,927</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1
Temple Giani	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	256,414	78,833	335,247
Charitable activities			
Hall hire	143,593	-	143,593
Sale of tickets and Senior Citizen Club	30,447	6,336	36,783
Sporting activities	2,372	-	2,372
Other trading activities	38,237	-	38,237
Investment income	97	-	97
Other income	<u>452,915</u>	<u>-</u>	<u>452,915</u>
Total	924,075	85,169	1,009,244

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Raising funds	117,050	-	117,050
Charitable activities			
Hall hire	123,620	-	123,620
Sale of tickets and Senior Citizen Club	15,914	9,349	25,263
Governance	11,276	-	11,276
Mortgage interest	37,138	-	37,138
Total	304,998	9,349	314,347
NET INCOME	619,077	75,820	694,897
Transfers between funds	75,820	(75,820)	-
Net movement in funds	694,897	-	694,897
RECONCILIATION OF FUNDS			
Total funds brought forward	3,548,829	-	3,548,829
TOTAL FUNDS CARRIED FORWARD	<u>4,243,726</u>	<u>-</u>	<u>4,243,726</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2020	4,896,483	500,047	5,396,530
Additions	<u>1,705,128</u>	<u>1,575</u>	<u>1,706,703</u>
At 31 March 2021	<u>6,601,611</u>	<u>501,622</u>	<u>7,103,233</u>
DEPRECIATION			
At 1 April 2020	-	401,991	401,991
Charge for year	<u>-</u>	<u>14,945</u>	<u>14,945</u>
At 31 March 2021	<u>-</u>	<u>416,936</u>	<u>416,936</u>
NET BOOK VALUE			
At 31 March 2021	<u>6,601,611</u>	<u>84,686</u>	<u>6,686,297</u>
At 31 March 2020	<u>4,896,483</u>	<u>98,056</u>	<u>4,994,539</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	43,586	51,699
Prepayments and accrued income	<u>4,594</u>	<u>7,017</u>
	<u>48,180</u>	<u>58,716</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	62,343	-
Trade creditors	136,976	95,494
Taxation and social security	9,557	5,091
Other creditors	<u>104,524</u>	<u>106,551</u>
	<u>313,400</u>	<u>207,136</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 16)	<u>2,326,351</u>	<u>1,493,278</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>62,343</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,276,351	1,493,278

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	20,000	30,000
Between one and five years	<u>-</u>	<u>20,000</u>
	<u>20,000</u>	<u>50,000</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	6,686,297	-	6,686,297	4,994,539
Current assets	320,270	294	320,564	949,601
Current liabilities	(313,106)	(294)	(313,400)	(207,136)
Long term liabilities	<u>(2,326,351)</u>	<u>-</u>	<u>(2,326,351)</u>	<u>(1,493,278)</u>
	<u>4,367,110</u>	<u>-</u>	<u>4,367,110</u>	<u>4,243,726</u>

19. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	4,243,726	109,084	14,300	4,367,110
Restricted funds				
Donations and grants	-	14,300	(14,300)	-
TOTAL FUNDS	<u>4,243,726</u>	<u>123,384</u>	<u>-</u>	<u>4,367,110</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	314,359	(205,275)	109,084
Restricted funds			
Donations and grants	22,559	(8,259)	14,300
TOTAL FUNDS	<u>336,918</u>	<u>(213,534)</u>	<u>123,384</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	3,548,829	619,077	75,820	4,243,726
Restricted funds				
Donations and grants	-	75,820	(75,820)	-
TOTAL FUNDS	<u>3,548,829</u>	<u>694,897</u>	<u>-</u>	<u>4,243,726</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	924,075	(304,998)	619,077
Restricted funds			
Donations and grants	85,169	(9,349)	75,820
TOTAL FUNDS	<u>1,009,244</u>	<u>(314,347)</u>	<u>694,897</u>

20. RELATED PARTY DISCLOSURES

Other creditors includes loans from members totalling £55,000 (2020 - £55,000). The loans do not attract any interest.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	187,076	285,750
Gift aid	<u>44,789</u>	<u>49,497</u>
	231,865	335,247
Other trading activities		
Rents received	42,000	38,237
Investment income		
Deposit account interest	87	97
Charitable activities		
Sale of tickets and Senior Citizen Club	11,898	36,783
Hall hire	-	143,593
Sporting activities	<u>-</u>	<u>2,372</u>
	11,898	182,748
Other income		
Gain on sale of tangible fixed assets	-	452,915
Grants received	<u>51,068</u>	<u>-</u>
	51,068	452,915
Total incoming resources	336,918	1,009,244
EXPENDITURE		
Raising donations and legacies		
Wages	5,656	9,513
Rent	30,000	11,333
Rates and water	446	161
Insurance	665	645
Light and heat	9,721	17,677
Telephone	1,221	1,189
Postage and stationery	897	1,571
Repairs and maintenance	467	3,133
Subscriptions	100	100
Donations	-	2,001
Siropas	29,697	32,926
Langar, parshad and sundries	6,771	21,765
Cleaning and waste disposal	2,888	10,979
Advertising	340	-
Bank charges	1,858	2,570
Events	-	1,487
Website costs	<u>434</u>	<u>-</u>
	91,161	117,050
Charitable activities		
Wages	8,259	10,414
Rates and water	7,483	6,772
Insurance	4,957	4,977
Carried forward	20,699	22,163

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	20,699	22,163
Light and heat	2,617	9,407
Telephone	644	819
Postage and stationery	10	135
Advertising	249	988
Sundries	827	1,187
Hall supervision	-	7,935
Security costs	-	6,690
Events	-	17,034
Repairs and maintenance	5,685	12,075
Donations	5,000	151
Cleaning and waste disposal	1,018	31,279
Motor and travel expenses	3,393	12,845
Coach trips	-	1,775
Bank charges	287	1,240
Disallowed VAT	(3,465)	2,383
Depreciation of fixtures and fittings	14,945	17,305
Bank loan interest	-	3,472
Mortgage interest	<u>63,528</u>	<u>37,138</u>
	115,437	186,021
Support costs		
Governance costs		
Auditors' remuneration	5,000	4,200
Accountancy and legal fees	<u>1,936</u>	<u>7,076</u>
	<u>6,936</u>	<u>11,276</u>
Total resources expended	<u>213,534</u>	<u>314,347</u>
Net income	<u><u>123,384</u></u>	<u><u>694,897</u></u>

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